

JOINT ADVISORY COMMITTEE - July 30, 2007

Attended by: EDC Airport Committee - Brawley, Quinnell & Kay
County Commissioners - Moore & Postula

I. CALL TO ORDER - Meeting was convened at 5:00 P. M., by EDC Airport Committee Chair Brawley.

II. MOTION by Postula, supported by Quinnell, approving the minutes of the Joint Advisory meeting of April 30, 2007. Motion carried.

III. OLD/NEW BUSINESS - The group reviewed and discussed

Enplanements - total 6,161 through the second quarter, a total of 50 passengers (0.8%) behind 2006 levels.

Cancellations - a total of 15 departures have been canceled through the second quarter, there were a total of 16 cancellations during the same period in 2006.

Passenger Facility Charges - collections for the second quarter total \$13,794.69, bringing the total collected since the program began (in October, 2005) to \$84,207.12.

Fueling - A loss of -\$597.75 was posted for the month of June. 2007 Year-to-Date as compared to 2006 show: revenues down -9.5%; likewise fuel purchases have been reduced by 10%, and expenses have been cut by 31%; all combine for an increase of 31% to the bottom line profit.

IV. SCHEDULE NEXT MEETING - October 29, 2007

V. ADJOURNMENT - There being no further business before the group, the meeting was adjourned at 5:40 P. M.

JOINT ADVISORY COMMITTEE - April 30, 2007

Attended by: EDC Airport Committee - Brawley, Hopper, Quinnell & Kay
County Commissioners - Moore & Timmer

I. CALL TO ORDER - Meeting was convened at 5:00 P. M., by EDC Airport Committee Chair Brawley.

II. OLD/NEW BUSINESS - The group reviewed and discussed

Enplanements - total 2,958 through the first quarter, an increase of 4.2% over 2006 levels

Cancellations - stand at 10 through the first quarter, as compared to 14 through March of 2006

Passenger Facility Charges - collections total \$11,466.99 for the first quarter, and stand at \$70,412.43 since the program began in October 2005.

Fueling - Profit stands at \$808.98 for the month; and at \$17,311.58 for the quarter, a decrease of \$985.79 (-5.4%) as compared to first quarter totals for 2006.

EDC Program Comparison - The report for the corporation's 30th annual meeting summarizing activities and finances for the EDC's three "departments" - industrial development, airport & winter testing.

III. SCHEDULE NEXT MEETING - July 30, 2007

IV. ADJOURNMENT - There being no further business before the group, the meeting was adjourned at 5:53 P. M.

CIU ENPLANEMENTS

	<u>2003</u>	<u>2004</u> <u>vs '03</u>	<u>2005</u> <u>vs '04</u>	<u>2006</u> <u>vs '05</u>	<u>2007</u> <u>vs '06</u>
JAN	1,000	903 (- 97)	980 (+ 77)	1,017 (+ 37)	1,006 (- 11)
FEB	856	1,032 (+176)	1,185 (+153)	816 (-369)	978 (+162)
MAR	1,010	1,155 (+145)	1,458 (+303)	1,005 (-453)	974 (- 31)
1/4ly	2,866	3,090 (+224)	3,623 (+533)	2,838 (-785)	2,958 (+120)
APR	827	912 (+ 85)	1,162 (+250)	928 (-234)	853 (- 75)
MAY	901	1,026 (+125)	1,153 (+ 27)	1,234 (+ 81)	1,182 (- 52)
JUN	1,081	1,083 (+ 2)	1,313 (+230)	1,211 (-102)	1,168 (- 43)
1/4ly	2,809	3,021 (+212)	3,628 (+607)	3,373 (-255)	3,203 (- 170)
cum	5,675	6,111 (+436)	7,251 (+1140)	6,211 (-1,040)	6,161 (- 50)
JUL	1,555	1,424 (- 131)	1,792 (+ 368)	1,284 (-508)	
AUG	1,739	1,689 (- 50)	1,749 (+ 60)	1,408 (-341)	
SEPT	1,040	1,114 (+ 74)	1,251 (+137)	1,185 (- 66)	
1/4ly	4,334	4,227 (-107)	4,792 (+565)	3,877 (-915)	
Chrtr	218				
cum	10,227	10,338 (+111)	12,043 (+1,705)	10,088 (-1,955)	
OCT	1,028	1,065 (+ 37)	1,327 (+262)	1,263 (- 64)	
NOV	944	948 (+ 4)	1,054 (+106)	1,106 (+ 52)	
DEC	969	967 (- 2)	1,022 (+ 55)	980 (- 42)	
1/4ly	2,941	2,980 (+ 39)	3,403 (+423)	3,349 (- 54)	
MESABA	13,168	13,318 (+150)	15,446 (+2,128)	13,437 (-2,009)	
CHRTRS	218				
TOTALS	13,386	13,318 (+150)	15,446 (+2,128)	13,437 (-2,009)	

CANCELLATIONS

<u>MONTH</u>	<u>DEPARTURES CANCELED</u>	<u>REASON GIVEN</u>	<u>TOTAL OPERATIONS CANCELED</u>	<u>COMPLETION RATE</u>
Jan. '07.....3 (Jan. '06.....4)		2 - Weather 1 - Mechanical	6	95.16%
Feb. '07.....4 (Feb. '06.....9)		2 - Weather 1 - Mechanical 1 - Airport Conditions	9	91.07%
Mar. '07.....3 (Mar. '06.....1)		3 - Weather	6	95.16%
Apr. '07.....4 (Apr. '06.....1)		3 - Mechanical 1 - Weather	7	94.17%
May '07.....0 (May '06.....0)			0	100.00%
Jun. '07.....1 (Jun. '06.....1)		1 - Mechanical	2	98.30%
Jul. '07..... (Jul. '06.....2)				
Aug. '07..... (Aug. '06.....2)				
Sept. '07..... (Sept. '06.....2)				
Oct. '07..... (Oct. '06.....2)				
Nov. '07..... (Nov. '06.....3)				
Dec. '07..... (Dec. '06.....4)				

Project #05-01-C-00-CIU

CIU - P.F.C. Quarterly Status Report
(For quarter ending 06/30/07)

Total Enplaned Passengers	3,203
PFC Amount per Passenger	\$4.50
PFC Revenue - Total	\$16,294.50
Collection Compensation (@ \$0.11)	(\$ 398.31)
Refunds (@ \$4.50)	(\$ 2,101.50)
Net to CIU	\$13,794.69

SCHEDULE OF P.F.C. REVENUES

Carrier Remitting	Date Rec'd	Check #	Check #	Total Collected [\$4.50]	LESS Admin [\$0.11]	LESS Refund [\$4.50]	Total Rec'd [\$4.39]	Collection Period
Delta Airlines	Apr, 07	10041	4195	\$4.50	\$0.11		\$4.39	Feb, 07
Continental Airlines	Apr, 07		6377113	\$13.50	\$0.33		\$13.17	Feb, 07
Total Receipts	April			\$18.00	\$0.44		\$17.56	
Northwest Airlines	May, 07		366952	\$4,689.00	\$114.62	\$616.50	\$3,957.88	Mar, 07
America West	May, 07		2630261	\$4.50	\$0.11		\$4.39	Mar, 07
United Airlines	May, 07	220002	3039	\$4.50	\$0.11		\$4.39	Mar, 07
Air France	May, 07		698997	\$4.50	\$0.11		\$4.39	Mar, 07
US Airways	May, 07		5050666	\$9.00	\$0.22		\$8.78	Mar, 07
Delta Airlines	May, 07	10041	6934	\$13.50	\$0.33	\$9.00	\$4.17	Mar, 07
Continental Airlines	May, 07		6382882	\$9.00	\$0.22		\$8.78	Mar, 07
Alaska Airlines	May, 07		3592352	\$4.50	\$0.11		\$4.39	Apr, 07
Northwest Airlines	May, 07		368579	\$5,116.50	\$125.07	\$670.50	\$4,320.93	Apr, 07
Air France	May, 07		700856	\$22.50	\$0.55		\$21.95	Apr, 07
Total Receipts	May			\$9,877.50	\$241.45	\$1,296.00	\$8,340.05	
Delta Airlines	Jun, 07	10041	9426	\$18.00	\$0.44		\$17.56	Apr, 07
American Airlines	Jun, 07	22003	40681	\$4.50	\$0.11		\$4.39	Apr, 07
US Airways	Jun, 07		5057192	\$4.50	\$0.11		\$4.39	Apr, 07
Continental Airlines	Jun, 07		6389121	\$22.50	\$0.55	\$4.50	\$17.45	Apr, 07
Alaska Airlines	Jun, 07		3601383	\$4.50	\$0.11		\$4.39	May, 07
Air Canada	Jun, 07		1757997	\$9.00	\$0.22		\$8.78	May, 07
Northwest Airlines	Jun, 07		370482	\$6,336.00	\$154.88	\$801.00	\$5,380.12	May, 07
Total Receipts	June			\$6,399.00	\$156.42	\$805.50	\$5,437.08	

QUARTERLY TOTALS **\$16,294.50** **\$398.31** **\$2,101.50** **\$13,794.69**

Project #05-01-C-00-CIU
 CIU - P.F.C. Quarterly Status Report
 For quarter ended 06/30/07

SCHEDULE OF PFC EXPENDITURES

	Current Quarter	Cumulative
PFC Revenue Received	\$13,794.69	\$84,182.12
Plus: NSF Collection	\$ -0-	\$ 25.00
Total PFC Revenue Received	\$13,794.69	\$84,207.12
Less: PFC Expenditures	(\$ 13,794.69)	(\$84,207.12)* see Detail of PFC Expenditures
Unexpended PFC Balance	\$ -0-	\$ -0-

PFC Project Activity Summary

Impose/use reimbursement for local share of AIP projects (1992 - 2014)

Charge Effective	Approval to Use Date	Project Start	Project Complete	Current 1/4 Expenses	Cumulative Expenses	Amt Use Approved
10/01/05	10/01/05	10/01/05	07/12/14	\$13,794.69*	\$84,207.12*	\$1,087,463

*see Detail of PFC Expenditures

DETAIL of PFC EXPENDITURES

All funds have been used for repayment of "terminal debt" incurred through AIP #03-26-0139-1201, as set forth through EDC PFC Use Plan, as follows:

Partial - 08/2004 Loan Payment	= (\$ 3,946.49) = 4 th 1/4 2005 Collections
Balance - 08/2004 Loan Payment	= (\$ 1,025.93)]
09/2004 Loan Payment	= (\$ 4,972.42)] 1 st 1/4 2006 Collections
10/2004 Loan Payment	= (\$ 4,972.42)]
Partial - 11/2004 Loan Payment	= (\$ 871.28)]
Balance - 11/2004 Loan Payment	= (\$ 4,101.14)]
12/2004 Loan Payment	= (\$ 4,972.42)] 2 nd 1/4 2006 Collections
01/2005 Loan Payment	= (\$ 4,972.42)]
Partial - 02/2005 Loan Payment	= (\$ 758.97)]
Balance - 02/2005 Loan Payment	= (\$ 4,213.45)]
03/2005 Loan Payment	= (\$ 4,972.42)] 3 rd 1/4 2006 Collections
04/2005 Loan Payment	= (\$ 4,972.42)]
Partial - 05/2005 Loan Payment	= (\$ 631.05)]
Balance - 05/2005 Loan Payment	= (\$ 4,341.37)]
06/2005 Loan Payment	= (\$ 4,972.42)] 4 th 1/4 2006 Collections
Partial - 07/2005 Loan Payment	= (\$ 4,248.82)]
Balance - 07/2005 Loan Payment	= (\$ 723.60)]
08/2005 Loan Payment	= (\$ 4,972.42)]
09/2005 Loan Payment	= (\$ 4,972.42)] 1 st 1/4 2007 Collections
Partial - 10/2005 Loan Payment	= (\$ 798.55)]
Balance - 10/2005 Loan Payment	= (\$ 4,173.87)]
11/2005 Loan Payment	= (\$ 4,972.42)] 2 nd 1/4 2007 Collections
Partial - 12/2005 Loan Payment	= (\$ 4,648.40)]

JUNE, 2007

INVENTORY IN - 05/31/07: 1,128 gal 100 LL = \$ 3,726.94}
7,569 gal Jet A = \$20,770.09} \$24,497.03

		<u>Monthly</u>	<u>June, 2006</u>	<u>Year-to-Date</u>	<u>2006 YTD</u>
INCOME		\$ 70,102.86	\$ 79,861.50	\$228,391.68	\$252,422.44
Retail	\$18,134.36}	1,003 gal - 100 LL			
		3,017 gal - Jet A			
Mesaba - Jet A	\$20,165.85}	7,243 gal - Jet A			
Intoplane	\$ 2,752.34}				
Contract Fuel	\$20,086.11}	7,055 gal - Jet A			
Intoplane	\$ 7,407.75}				
Miscellaneous					
Callout	\$ 495.00				
Hangaring	\$ 75.00				
Equip - GPU	\$ 60.00				
Catering	\$ 129.99				
Landings	\$ 440.95				
Oil	\$ 10.51				
Ramp Fee	\$ 345.00				

FUEL PURCHASES (1,472 g 100 LL & 21,401 g Jet A).....	\$ 64,975.51	\$ 74,380.09	\$168,314.01	\$187,158.70
			(59,649 g - J & 2,969 g - AV)	(64,084 g - J & 6,886 g - AV)

EXPENSES.....	\$ 5,725.10	\$ 5,824.49	\$ 28,776.02	\$ 41,409.25
Wages	= \$2,531.61			
Personnel Burden	= \$ 759.49			
Insurance	= \$ 842.50			
Repair & Mtn	= \$ -0-			
Catering	= \$ 274.93			
Pager	= \$ 28.00			
Phone	= \$ 97.51			
Sales Tax	= \$1,034.43			
POS Machine	= \$ 15.00			
Supplies	= \$ 141.63			

PROFIT/(LOSS).....	(\$ 597.75)	(\$ 343.08)	\$ 31,301.65	\$ 23,854.49
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INVENTORY END - 06/30/07: 1,695 gal 100LL = \$ 5,960.76}
13,209 gal Jet A = \$37,098.92} \$43,059.68

****Receivable - June, 2007 = \$4,032.10**
June, 2006 = \$6,444.27

FUELING - P & L
JUNE, 2006

INVENTORY IN - 05/31/06: 1,799 gal 100 LL = \$ 5,495.23}
8,050 gal Jet A = \$21,270.77} \$26,766.00

	<u>Monthly</u>	<u>June, 2005</u>	<u>Year-to-Date</u>	<u>2005 YTD</u>
INCOME.....	\$ 79,861.50	\$ 53,344.64	\$252,422.44	\$222,355.27
Retail	\$29,712.62} 1,327 gal - 100 LL			
	} 5,472 gal - Jet A			
Mesaba - Jet A	\$19,410.10} 7,192 gal - Jet A			
Intoplane	\$ 2,732.96}			
Contract Fuel	\$21,051.26} 7,773 gal - Jet A			
Intoplane	\$ 5,907.48}			
Miscellaneous				
Callout	\$ 315.00			
Hangaring	\$ 125.00			
Equip - CPU	\$ 90.00			
Catering	\$ 220.45			
Landings	\$ 296.63			
FUEL PURCHASES (6,886 g 100 LL & 19,486 g Jet A).....	\$ 74,380.09	\$ 33,074.75	\$187,158.70 (64,084 g - J & 6,886 g - AV)	\$164,027.81 (71,180 g - J & 6,453 g - AV)
EXPENSES.....	\$ 5,824.49	\$ 11,774.83	\$ 41,409.25	\$ 50,252.32
Wages	= \$2,362.84			
Personnel Burden	= \$ 661.60			
Insurance	= \$ 802.50			
Repair & Mtn	= \$ -0-			
Catering	= \$ 63.89			
Pager	= \$ 28.00			
Phone	= \$ 93.82			
Sales Tax	= \$1,681.85			
POS Machine	= \$ 15.00			
Supplies for Resale	= \$ 114.99			
PROFIT/(LOSS).....	(\$ 343.08)	\$ 8,495.06	\$ 23,854.49	\$ 8,075.14

INVENTORY END - 06/30/06: 7,195 gal 100LL = \$22,526.11}
7,247 gal Jet A = \$19,724.16} \$42,250.27

**Receivable - June, 2006 = \$6,444.27
June, 2005 = \$ 833.84